

**OSTER
Researching Services**

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June 2, 2004

RECORDATION NO. 24725-A FILED

JUN 02 '04 11-09 AM

SURFACE TRANSPORTATION BOARD

Secretary
Surface Transportation Board
1925 K Street, N.W.
Washington, D.C. 20423

Dear Sir:

Enclosed for recording with the Surface Transportation Board is a Memorandum of Assignment and Assumption dated 5/21/04 involving the following parties and railroad equipment:

Assignor: David J. Joseph Company
300 Pike Street
Cincinnati, OH 45202

Assignee: Wells Fargo Equipment Finance, Inc.
Investors Building, #700
733 Marquette Avenue
Minneapolis, MN 55402

Equipment: 105, Railcars
JTSX 101457-101561

Please record this agreement as a secondary document to STB Recordation # 04725-A
The filing fee of \$30 is enclosed. Thank you.

Summary: Memorandum of Assignment and Assumption 5/21/04 between David J. Joseph as Assignor and Wells Fargo Equipment Finance, Inc. as Assignee including JTSX 101457-101561.

Sincerely,



Mary Ann Oster
Research Consultant

Enclosure

RECORDATION NO.

24725-A
FILED

JUN 02 '04

11-09 AM

**MEMORANDUM OF
ASSIGNMENT AND ASSUMPTION AGREEMENT**

SURFACE TRANSPORTATION BOARD

This Memorandum of Assignment and Assumption Agreement ("Memorandum of Assignment Agreement") made and entered into as of May 21, 2004 by and between **THE DAVID J. JOSEPH COMPANY**, a Delaware Corporation ("Assignor") and **WELLS FARGO EQUIPMENT FINANCE, INC.**, a Minnesota corporation ("Assignee").

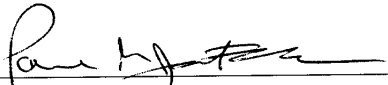
WITNESSETH:

1. Assignor has agreed to assign to Assignee that certain lease agreement dated July 14, 2003, as subsequently amended by agreement dated April 19, 2004, between Assignor, as Lessor, and Hoosier Energy Rural Electric Cooperative, Inc.,), for one hundred five (105) railcars bearing the railroad reporting markings set forth on Schedule I.
2. This Memorandum of Assignment Agreement shall be effective as of the date first set forth below and shall be subject to the Lease Term, as defined in the Lease.

THE REMAINDER OF THIS PAGE PURPOSELY LEFT BLANK

IN WITNESS WHEREOF, the parties hereto have caused this Memorandum of Assignment Agreement to be executed and delivered by their duly authorized representatives as of the date set forth above, and shall be effective as of the Closing Date specified in Purchase and Sale Agreement by and between Assignor and Assignee dated as of May 21, 2004.

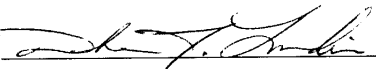
THE DAVID J. JOSEPH COMPANY

By: 

Name: Paul G. Jantsch

Title: Executive Vice President

WELLS FARGO EQUIPMENT FINANCE, INC.

By: 

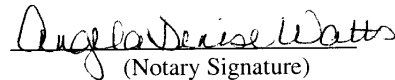
Name: Debra J. Lundin

Title: AVP

STATE OF OHIO)
) SS:
COUNTY OF HAMILTON)

On this 21st day of May, 2004, before me the subscriber, Angela Denise Watts, a Notary Public, duly commissioned, qualified and acting, within and for said County and State, appeared in person the within named Paul G. Jantsch, to me personally known, who stated and acknowledged that he is the Executive Vice President of The David J. Joseph Company, a Delaware corporation, and duly authorized by authority of the Board of Directors or By-laws of said corporation in his capacity as such officer to execute and acknowledge this document for and in the name and on behalf of said corporation and further stated and acknowledged that he has so signed, executed and delivered this document as the free and voluntary act and deed of said corporation, for the consideration, uses and purposes therein mentioned and set forth and desired that the same might be recorded as such.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal this 21st day of May, 2004.


(Notary Signature)

My commission expires:

ANGELA DENISE WATTS
Attorney at Law
Notary Public, State of Ohio
My Commission Has No Expiration
Date Section 147.03 O.R.C.

STATE OF Minnesota)
) SS:
COUNTY OF Hennepin)

On this 28 day of May, 2004, before me the subscriber, Patti H DeYoung, a Notary Public, duly commissioned, qualified and acting, within and for said County and State, appeared in person the within named Debra J Lundin, to me personally known, who stated and acknowledged that he/she is the AVP of Wells Fargo Equipment Finance, Inc., a Minnesota corporation, and duly authorized by authority of the Board of Directors or By-laws of said corporation in his/her capacity as such officer to execute and acknowledge this document for and in the name and on behalf of said corporation and further stated and acknowledged that he/she has so signed, executed and delivered this document as the free and voluntary act and deed of said corporation, for the consideration, uses and purposes therein mentioned and set forth and desired that the same might be recorded as such.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal this 28 day of May, 2004.

Patti H DeYoung
(Notary Signature)

My commission expires:

1/31/2005



**SCHEDULE I
TO
MEMORANDUM OF ASSIGNMENT AND ASSUMPTION AGREEMENT**

CARS

One hundred five (105) railcars bearing reporting marks:

JTSX 101457-101561, inclusive.

LEASE: Dated July 14, 2004 between The David J. Joseph Company and Hoosier Energy Rural Electric Cooperative, Inc. as subsequently amended by agreement dated April 19, 2004 .